

1 July 2013

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney, NSW 2000

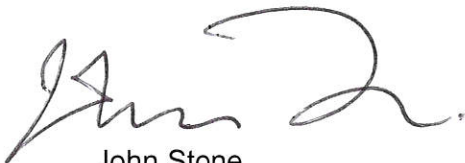
Placement of Shares to raise a further \$500,000

The Company is pleased to announce that, pursuant to a Subscription Agreement entered into with Mrs Li Zhou, who is a professional investor and an existing shareholder, the Company on 28 June 2013 issued 70,422,535 fully paid ordinary shares to Mrs Li at an issue price of 0.71 cents per share for the subscription amount of \$500,000.

An Appendix 3B in respect of the placement will be lodged today.

The proceeds of the placement, together with existing cash resources, will be used for working capital purposes including in the further investigation of copper and gold prospects in its central Queensland tenements.

The Company currently has open, a Share Purchase Plan under which each eligible shareholder can subscribe for new shares in the Company representing an investment amount of up to \$15,000, at an issue price of 0.639 cents per share, a 10% discount to the placement price referred to in this announcement.



John Stone
Company Secretary